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CONFERENCE STATEMENT

Expression of appreciation to His Majesty the King of Thailand

We gathered here in Thailand to discuss globalization and development in all their complexities. This was highly appropriate, since the region recently had direct first-hand experience of the formidable challenges involved in coming to grips with our rapidly changing world. But, as we can all see, Thailand has found the inner strength to lift itself up and set out once again on the road to development. Of course, some of the consequences of the crisis are undoubtedly still being felt, but the worst has been left behind, and confidence in a better future has returned.

This remarkable resilience reflects the strength of the Thai nation. And that strength has been nurtured and developed by His Majesty King Bhumibol Adulyadej, the King of Thailand, who is the soul of his nation. Through his caring leadership, His Majesty has earned the abiding love and profound respect of his people, and through his thinking he has laid the foundation for and inspired his country's development strategy. His Majesty's philosophy of a "sufficiency economy" now lies at the heart of Thailand's development thinking, and indeed it will serve as the blueprint for the country's next economic and social development plan.

The "sufficiency economy" philosophy centres on the concept of moderation and self-reliance. It sets out to shield the country from external shocks, and discourages exploitation of others. Its values include honesty and integrity. It seeks to achieve balance and justice.

In today's world, these ideas are key. If one thing has become clear at thi Conference, it is that no country can stand alone. Globalization and interdependence mea that countries depend on each other and must help each other. And in such a worl moderation, balance, justice and integrity are among the principles that will form th backbone of our relations.

The Conference pays tribute to His Majesty the King of Thailand for his contributi to the cause of development. He has earned international recognition as the "Develop King". The experience of Thailand offers fundamental lessons to all of us and the Th nation is living testimony to the efficacy of the King's actions and boundless compassion.